

From: "Adam Perry" <aperry@solidworks.com> on 07/07/2004 04:11:12 PM

Subject: Debit Card Fees

Hello,

A few comments about the disclosure of debit card fees, and why they are NOT adequate.

- 1) Monthly statements are often given in a format that is not clear, where the debit charges may be hidden. The fee may be rolled into the total purchases price (who remember the exact break down of their last grocery bill, for example)
- 2) The initial warning that these fees are being levied usually comes in a separate statement, from the monthly statement. Which uses language that may be unclear, or confusing or even hidden for many consumers.
- 3) The banks solution (use "credit" rather than "debit") is often poorly documented as well. The selection of credit does not allow cash back, and on many swipe machines, it is unclear to the user, what to select.
 - a. Recently, the scanning machines at a Shaws grocery store, did not even accept the menu option for "Credit" from my Debit card. The option had to be specially enabled by the teller.

The debit card fee's are also quite inappropriate, given that they tend to replace check writing. The electronic transaction is faster, and more easily tracked than a check transaction and this provides a benefit to merchant, bank, and consumer. Adding a charge for this pushes the cost only on the consumer. I strongly feel that there needs to be clear legislation governing the fees a bank can charge. We already have to pay for checks, pay an account fee, a fee to withdraw money from a non-partner ATMs, and often banks are requiring a minimum balance. Allowing fees for debit card user is like paying sales tax twice. Unfair business practice.

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